Alberta Finance
Economic Bulletin

Economic Statistics Released During the Week of September 13, 2004 to September 17, 2004

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Consumer Price Index (1992=100)	August			In August, Canada's annual CPI inflation rate fell 0.3 percentage points, to 1.9%. The decline was due largely to gasoline prices, as the annual inflation rate for gasoline fell to 7.8% in August (from 17.9% in July). Annual increases in beef prices (+18.8%), tobacco (+7.7%), tuition fees (+8.1%) and homeowners' replacement cost (+6.9%) were offset by declines in computer equipment (-16.9%), fresh vegetables (-8.0%) and automotive leasing (-7.5%). Alberta's annual CPI inflation rate was 2.0% in August, up slightly from July (1.9%).
Alberta	131.9	-0.2%	2.0%	
Canada	124.8	-0.2%	1.9%	
Manufacturing Shipments ($ Millions)	July			In July, Canadian manufacturing shipments recorded their eighth consecutive monthly increase, rising 0.5% to a record $50.2 billion. Shipments rose in 12 of 21 industries, representing 80.7% of total shipments. The manufacturing sector's recent gains have pushed capacity utilization to its highest level in four years, reaching 86.6% in the second quarter of 2004. In Alberta, shipments increased for the 11th time in the past 12 months, rising 1.3% to $4.5 billion. On a year-to-date basis, all provinces have seen increases in shipments, with Saskatchewan (+18.6%), British Columbia (+11.2%) and Alberta (+10.6%) recording the largest gains through the first 7 months of 2004. Nationally, shipments are up 5.6% year-to-date.
Alberta	4,466	1.3%	22.1%	
Canada	50,241	0.5%	9.9%	
New Motor Vehicle Sales	July			Following two months of declines, Canada's new motor vehicle sales rose 2.3% in July. Dealer incentives helped to boost sales of both passenger cars (+2.7%) and trucks (+1.8%). Sales of North American-built passenger cars were up 5.0%, while sales of overseas-built cars declined (3.0%), continuing a trend that started in early 2004. The largest monthly gains were experienced in Newfoundland and Labrador (+6.8%) New Brunswick (+6.0) and Prince Edward Island (+5.3%). Nova Scotia (7.8%) and Manitoba (-3.4%) were the only provinces to post monthly sales declines.
Alberta	16,091	2.8%	-10.3%	
Canada	133,240	2.3%	-7.4%	